

Message Text

CONFIDENTIAL

PAGE 01 JAKART 11406 241001Z
ACTION EA-12

INFO OCT-01 ISO-00 SS-15 NSC-05 SP-02 L-03 CIAE-00
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R 240914Z AUG 77
FM AMEMBASSY JAKARTA
TO SECSTATE WASHDC 3397
INFO /AMCONSUL HONG KONG 3349
AMCONSUL MEDAN
AMCONSUL SURABAYA

C O N F I D E N T I A L JAKARTA 11406

E.O. 11652: GDS
TAGS: BBAK, PINR, ID (MOCHTAR RIADY AKA LEE MO TIE)
SUBJECT: INDONESIAN BANKER'S INTEREST IN OMB DIRECTOR'S BANK STOCK

1. BEGIN UNCLASSIFIED: AUGUST 22ND EDITION OF "ASIAN WALL STREET JOURNAL" CARRIED AN ATLANTA DATELINE STORY REPORTING THAT MOCHTAR RIADY, CHIEF EXECUTIVE OF JAKARTA-BASED BANK OF CENTRAL ASIA (BCA) HAS SIGNED A LETTER OF INTENT TO PURCHASE OMB DIRECTOR LANCE'S STOCK IN NATIONAL BANK OF GEORGIA. RIADY AKA LEE MO TIE ENJOYS A GOOD REPUTATION IN LOCAL BANKING CIRCLES. A LOCAL AMERICAN BANKER ESTIMATED HIS PRIVATE WORTH AT BETWEEN \$5-7 MILLION. BCA IS THE THIRD LARGEST PRIVATELY-OWNED BANK IN INDONESIA, AND RIADY HAS TOLD THE PRESS THAT AS OF JUNE 30 IT HAD TOTAL ASSETS OF \$82,000,000 WITH A BEFORE TAX PROFIT OF \$342,000. BCA IS CURRENTLY COOPERATING WITH CHEMICAL BANK, THE ROYAL BANK OF SCOTLAND, THE LONG TERM CREDIT BANK OF JAPAN, AND JARDINE FLEMING & COMPANY OF HONG KONG IN THE ESTABLISHMENT OF THE MULTI NATIONAL FINANCE CORPORATION. END UNCLASSIFIED.

2. BEGIN CONFIDENTIAL. BCA IS RELIABLY REPORTED TO BE OWNED BY THE SUHARTO FAMILY'S TOP "CUKONG" (CHINESE BUSINESSMAN ASSOCIATED WITH POWERFUL INDONESIAN
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PAGE 02 JAKART 11406 241001Z

POLITICAL FIGURES) LIEM SIAO LIONG (AKA LIN SHAO-LIANG, SUDOMO SALIM; PRESIDENT SUHARTO'S SON SIGIT AND DAUGHTER SITI HARDYANTI HASTUI KOWARA ALSO ARE REPORTED TO BE EQUITY HOLDERS IN BCA. RIADY IS ALSO REPORTED TO BE INVOLVED IN LIEM ENTERPRISES SUCH AS THE BOGASARI FLOUR MILL AND DISTINCT CEMENT. THERE IS NOTHING DISCREDITABLE ABOUT ASSOCIATIONS, AND THEY ARE

FAILY TYPICAL OF THE INTERLOCKING NATURE OF MUCH
CHINESE-OWNED BUSINESS AND POLITICAL POWER IN INDONESIA.
WE REITERATE THAT RIADY ENJOYS A GOOD LOCAL REPUTATION.
END CONFIDENTIAL.
RIVES

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NNN

Message Attributes

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